

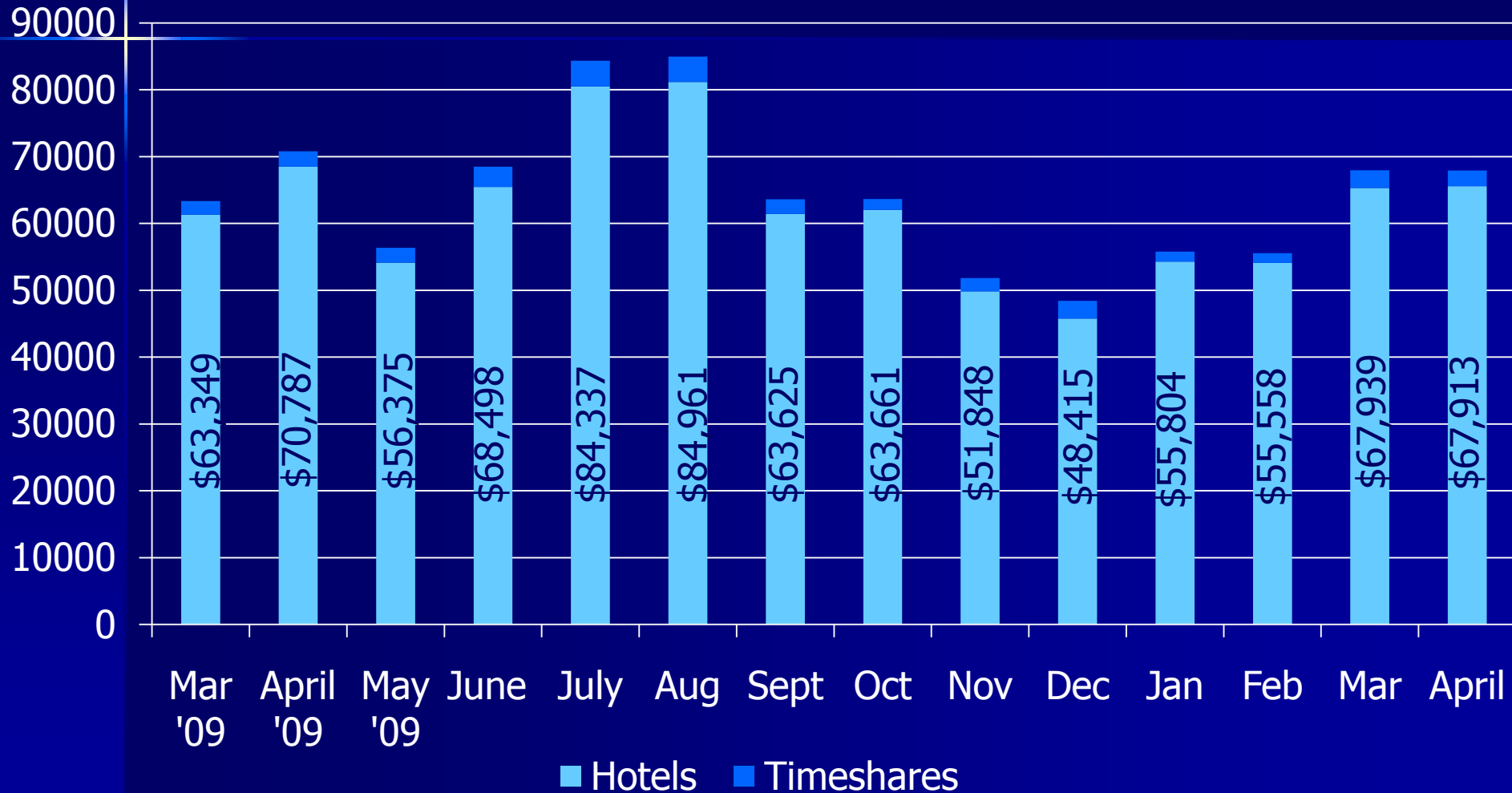
Carlsbad Tourism Business Improvement District

Financial Update

May 31, 2010

CTBID Assessment Revenue

14 month period

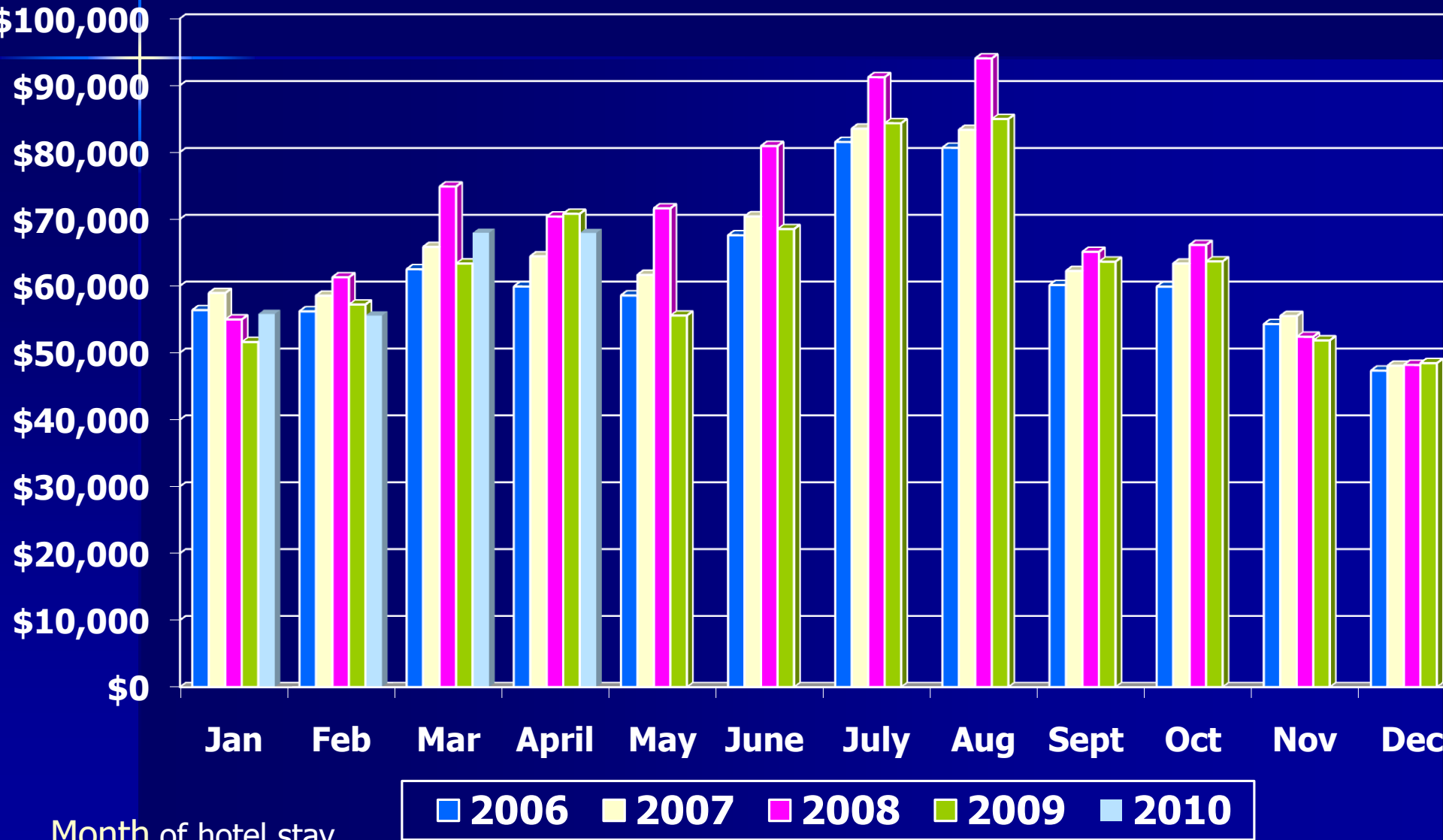


Month of hotel stay

Ave Occupancy 56%

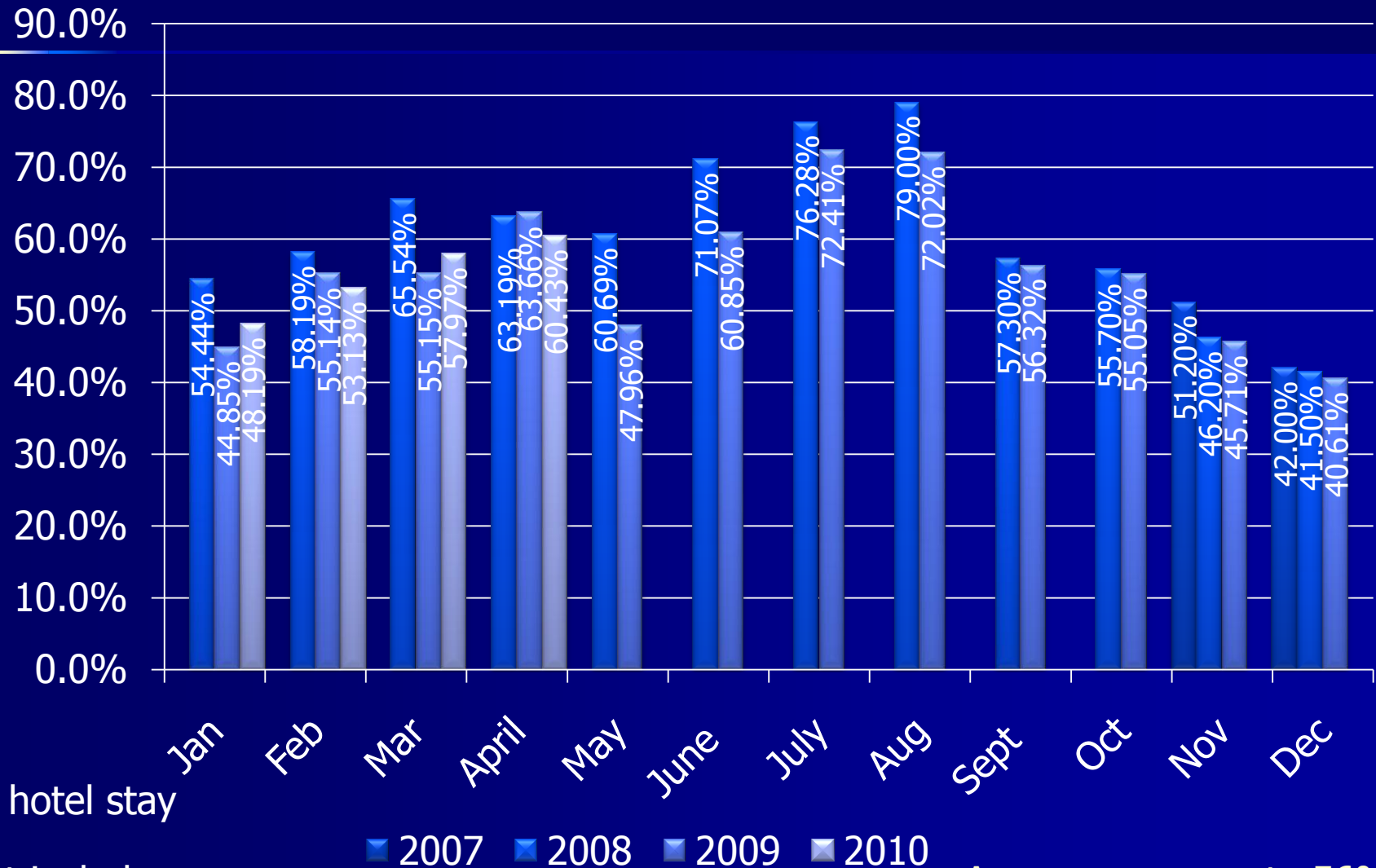
CTBID Assessment Revenue

51 month period (since CTBID Inception)



Monthly Occupancy rate*

30 month period

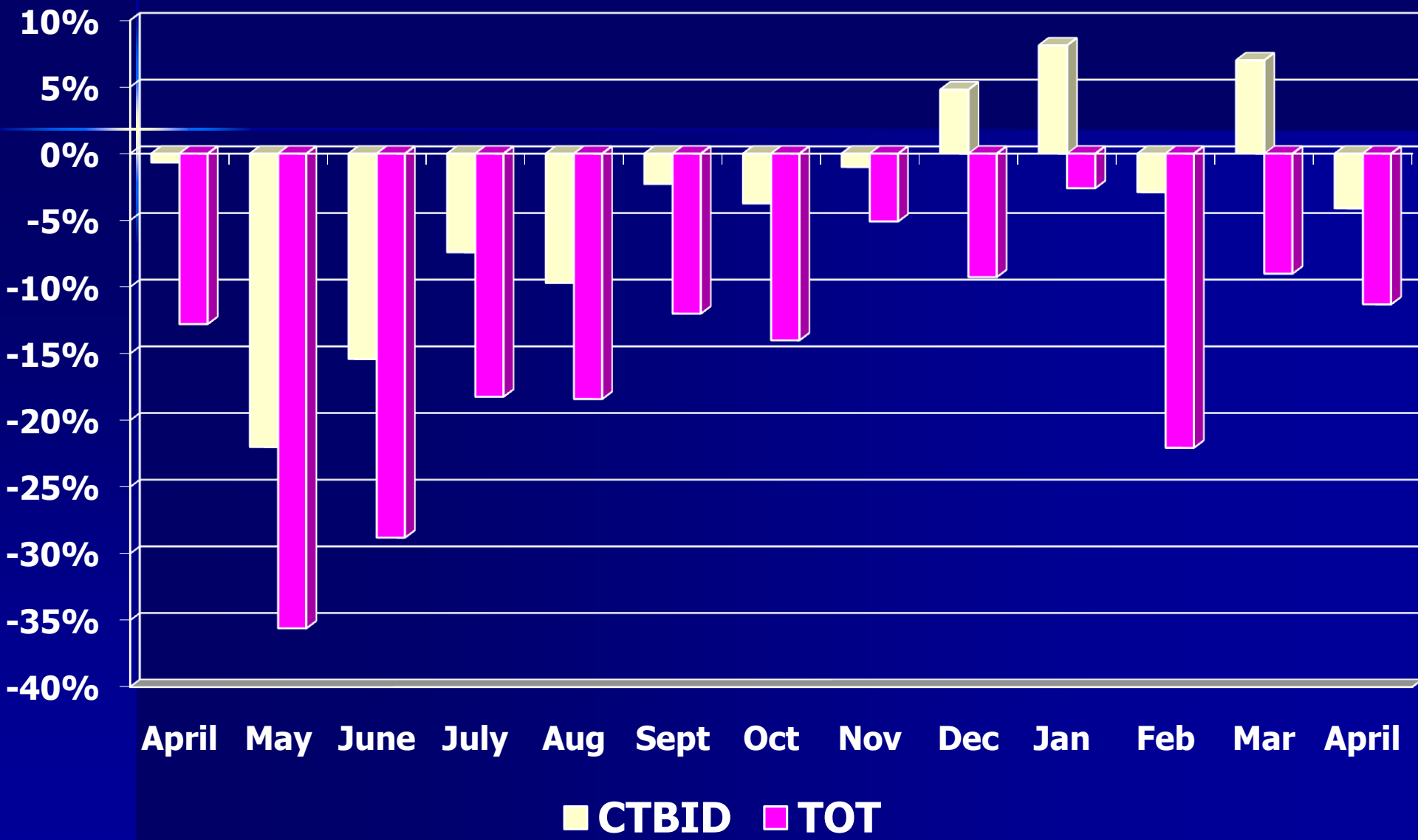


*Does not include comp rooms

Ave occupancy rate 56%

% Change over prior year

April 2009 – April 2010



Month of hotel stay

2009-10 Budget to Actual

Program Areas	Budget	Actual 5/31/10	Remaining Balance
<u>Revenues:</u>			
CTBID Assessment	775,000	714,604	60,396
Interest Earnings	10,000	-1,795	11,794
Misc Revenues	0	0	0
Total Estimated Revenues	785,000	644,908	72,190
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	14,173	2,327
CCVB Contract	722,895	662,651	60,244
Staff support	16,500	14,463	2,037
CTBID Grants	20,000	12,720	7,280
RR&A Contract	72,000	37,100	34,900
Mindgruve - Phase I	35,168	35,125	43
Mindgruve – Endless Summer	99,958	99,889	69
Total Expenses	983,021	876,121	106,900

FYTD 2009 vs 2010

Program Areas	Actual 31-May-09	Actual 31-May-10	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	739,942	714,604	-25,338	-3.4
Interest Earnings	10,710	-1,794	-12,504	- 116.8
Total Estimated Revenues	750,652	712,810	-37,842	-5.0
<u>Expenditures:</u>				
2% Admin. Fee - City	14,589	14,173	-416	-2.9
CCVB Contract	374,000	662,651	288,651	77.2
SDNCVB Contract	100,830	0	-100,830	-100.0
Staff support	19,076	14,463	-4,613	-24.2
CTBID Grants	16,539	12,720	-3,819	-23.1
RR&A Contract	99,400	37,100	-62,300	-62.7
Mindgruve Contract	320,166	135,014	-185,152	-57.8
Total Expenses	944,600	876,121	-68,479	-7.2

Financial Highlights



- April CTBID Revenue collections \$67,913
- April TOT Revenue \$947,138
- April Occupancy rate 60.4%
- Last 12 months CTBID rev is down 5.3% over the prior 12 month period
- Ave Occupancy rate last 12 months =56%
- Total number of hotel rooms 3,617